

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9614 / July 16, 2014

SECURITIES EXCHANGE ACT OF 1934
Release No. 72617 / July 16, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15974



In the Matter of

NATURAL BLUE
RESOURCES, INC.
JAMES E. COHEN, and
JOSEPH A. CORRAZZI,

Respondents.

Comes now, Respondent James E. Cohen, (“Cohen” or “Respondent”) by and through his undersigned counsel Thompson Hine, LLP pursuant to Rule 220 of the Securities and Exchange Commission Rules of Practice (“Rule 220”) and for his Answer to the Securities and Exchange Commission’s (“Commission”) Order Instituting Administrative and Cease-And-Desist Proceedings Pursuant to Section 8 A of the Securities Act of 1933 and Sections 15(b) and 21 C of the Securities Exchange Act of 1934 and Notice of Hearing, and states and alleges the following:

I.
PREAMBLE

Respondent denies the contentions contained in the Preamble.

II.

A. SUMMARY

Respondent Cohen denies the allegations contained the Summary including the claim that he controlled the operation and management of Natural Blue or concealed any past disciplinary history from Natural Blue. Respondent Cohen further denies that he was a *de facto* officer of Natural Blue. Respondent Cohen avers that he performed professional services under a consulting agreement between Natural Blue and JEC Corp., and avers that Toney Anaya and Erik Perry directed and controlled the operations of Natural Blue.

B. RESPONDENTS

1. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations relating to Natural Blue and, therefore denies the allegations.
2. Respondent admits that he lives in Windermere, avers that he served as a consultant to Natural Blue and denies the remaining allegations in Paragraph 2.
3. Respondent Cohen denies that, to his knowledge, Corazzi was a "person participating in the offering of penny stock."

C. RELATED INDIVIDUALS AND ENTITIES

4. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations in Paragraph 4 and, therefore, denies those remaining allegations.
5. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations in Paragraph 5 and, therefore denies those remaining allegations.
6. Respondent Cohen admits that JEC Corp. is a Nevada corporation and that he and his wife served as officers and denies the remaining allegations as phrased.

7. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 7 and, therefore, denies those allegations.

8. Respondent Cohen admits the allegations contained in Paragraph 8.

9. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 9 and, therefore denies those allegations.

ANSWER TO SUBSTANTIVE ALLEGATIONS

10. Respondent Cohen admits the allegations relating to Natural Blue contained in Paragraph 10.

11. Respondent Cohen denies the allegations as phrased in Paragraph 11.

12. Respondent Cohen denies the allegations in Paragraph 12.

13. Respondent Cohen denies the allegations as phrased in Paragraph 13.

14. Respondent Cohen admits that JEC Corp. had a consulting agreement with Natural Blue and denies the remaining allegations in Paragraph 14.

15. Respondent Cohen admits the allegations contained in Paragraph 15.

16. Respondent Cohen admits that Natural Blue entered in a further agreement with JEC Corp., that Cohen and Corazzi performed services, and denies the remaining allegations as phrased.

17. Respondent Cohen denies the allegations contained in Paragraph 17.

18. Respondent Cohen denies the allegations as phrased in Paragraph 18.

19. Respondent Cohen admits that he received compensation in both cash and stock in Natural Blue for services performed pursuant to the agreement between JEC Corp. and Natural Blue and denies as phrased the remaining allegations in Paragraph 19.

20. Respondent Cohen admits that shares were received in relation to services performed and denies the remaining allegations as phrased.

21. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 21.

22. Respondent Cohen denies the allegations contained in Paragraph 22.

23. Respondent Cohen denies the allegations contained in Paragraph 23.

24. Respondent Cohen denies that he was a *de facto* officer of Natural Blue, or that there was any failure of disclosure relating to the consulting services that he performed.

25. Respondent Cohen admits that the Form 10K contains disclosures regarding JEC Corp. and based *inter alia* on discussions with Natural Blue counsel denies the allegations as to a failure of disclosure.

26. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations as to Natural Blue and therefore, denies those allegations.

27. Respondent Cohen admits that, to the best of his knowledge and information, Anaya approved and signed the Natural Blue filings.

28. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations relating to Perry and denies the remaining allegations regarding any issue with the SEC.

29. Respondent Cohen denies the allegations as phrased in Paragraph 29..

30. Respondent Cohen admits the allegations relating to the announcement and denies the remaining allegations.

31. Respondent Cohen denies the allegations as phrased in Paragraph 31..

32. Respondent Cohen denies the allegations in Paragraph 32.

33. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations as to the corporate and tax status of Natural Blue.

34. Respondent Cohen admits that Natural Blue issued certain releases and refers the Court to the documents for their contents.

35. Respondent Cohen denies the allegations as phrased.

36. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

37. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

38. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

39. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

40. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

41. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

42. Respondent Cohen admits that Natural Blue issued certain statements, refers the Court to the statements for their contents, and denies knowledge of or participation in any false statements.

43. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 43.

44. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 44.

45. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations contained in Paragraph 45.

46. Respondent Cohen denies knowledge or information sufficient to admit or deny the allegations in Paragraph 46 and therefore denies the allegations.

VIOLATIONS

47. Respondent Cohen denies that he has engaged in violations of Section 17 (a) (1) and Section 17 (a) (3) of the Securities Act, Section 10 (b) of the Exchange Act or Rules 10b 5(a) and 10b5-(c) thereunder.

48. Respondent Cohen denies that he served as an officer, director or control person of Natural Blue.

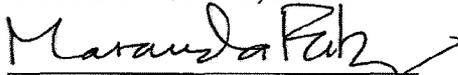
49. Paragraph 49 relates only to Natural Blue and Cohen denies that he acted as a control person of Natural Blue.

50. Paragraph 49 relates only to Natural Blue and Cohen denies that he acted as a control person of Natural Blue.

Respondent Cohen respectfully requests that the Commission dismiss the Order, deny to the Commission the requested relief, and grant to Cohen such other and further relief as may be just and proper.

Respectfully submitted,

THOMPSON HINE, LLP ¹



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